

*Administration of Barack Obama, 2011*

**Remarks at a Democratic National Committee Fundraiser in New York City**  
*June 23, 2011*

Thank you. Thank you, everybody. It's great to be here. Everybody, please have a seat. It's me, it's true. *[Laughter]*

It is wonderful to see all of you. Thank you so much for coming here tonight. To the host committee, who have generally been supportive of me since I had no gray hair. *[Laughter]* I was telling people the other day: Malia and Sasha think I look distinguished; Michelle thinks I look old. *[Laughter]*

But I'm thrilled to be here tonight, and I appreciate all of you taking the time to have what I hope is a good conversation, but also the wonderful support that you've shown.

What I'd like to do is to speak very briefly at the top. And then I want to spend as much time as possible just exchanging ideas and answering questions.

When I was elected—I think back to 2008 and Grant Park, and it was a beautiful night—I said to people, this is not the end, this is the beginning, and that we were going to have a steep hill to climb. I had gotten into the race because of this profound belief in America. But also because there was a huge gap between what I thought America could be and where we were. That we had seen a decade where incomes and wages had stagnated. We had seen the absence of any coherent energy policy that would free ourselves from dependence on foreign oil and help to clean up the planet. Our education system, there was a lot of talk about reforming it, but we hadn't made the kind of progress that would allow us to be competitive in the 21st century.

There seemed to be a lack of pragmatism when it came to thinking about regulation and how we make a health care system that works for people and where we're getting a better bang for the buck.

And so I knew that all these things were going to be difficult. I have to say, I didn't always anticipate how difficult, because at the time when we were campaigning, we didn't realize that we were already entering what would turn out to be the worst recession since the Great Depression; that we'd lost 4 million jobs before I was even sworn in, and we'd lose another 4 million jobs in the 4 or 5 months after my Inauguration, but before any of our economic policies had a chance to take effect.

So we have spent the last 2½ years cleaning up a big mess. We've stabilized the financial system, and the markets have recovered a large part of what they had lost, which is important not just for Wall Street, but is important for people across the country and the economy as a whole. Capital is flowing again. Businesses who are large or medium size are able to access capital and invest it in plants and equipment and hire new workers. An economy that was shrinking by about 6 percent is now growing. We've added, over the last 15 months, over 2 million private sector jobs.

So we've been able to stabilize the economic situation. But as everybody here understands: We have a long way to go because there's still a lot of folks out there who are hurting. And I meet them every day, and I get letters from them every day, people who have

been laid off midcareer and are doing everything they can to try to get a job, but still having a great deal of difficulty finding one.

*[At this point, a cellular phone rang in the audience.]*

Is it for me? *[Laughter]*

Small businesses that have still not recovered from what happened during the recession. There is enormous anxiety from a lot of folks about our debt and our deficits and how we start living within our means, but still making the investments in clean energy and education and infrastructure that are so vital to us remaining competitive.

And so there is a disquiet out there because, I think, people recognize that although the most imminent aspects of the crisis are over, that we haven't yet broken through to the future that we want. And that's why this campaign is going to be so important.

I announced yesterday that we were going to begin withdrawing troops from Afghanistan. And we brought the Iraq war to an end, and we'll have all of our troops out by the end of this year. But in the same way that having cleaned up a mess doesn't necessarily take us to where we want to go in a foreign policy perspective, the same is true for our economy.

We're still going to have a lot of work to do; we've got a lot of unfinished business. And part of what 2012 is going to end up being about is just a set of contrasting visions about how we move this country forward. That's what this budget debate is all about.

Everybody agrees that we should reduce the deficit. Everybody agrees that the debt is out of control. But there's one vision that says we can shrink our Government to the size it was in the 1930s, that fundamentally restructures our social safety net, that prevents us from making investments in infrastructure or research and development or science and technology or education. And there's a vision that says, we're going to have to share sacrifice, everybody is going to have to bear some burden for getting this deficit under control, and we can still make the investments that are required for the future, and we can still make sure that we're a country that is looking out for the most vulnerable and our seniors and people who need help.

And I know that most of you, I think, share the vision that I have, partly because a lot of us in this room have been incredibly lucky, but we weren't necessarily born lucky. There are a lot of folks in this room, like me, who ended up achieving the American Dream because somebody made an investment in us. Somebody said, "You know what, you can have a scholarship to go to the best universities in the world, even though your family isn't well connected." Somebody said, "You are going to have the opportunity to practice law in a law firm, even though you didn't have any lawyers in your family." Somebody said, "You can go ahead and run for the United States Senate, even though you've got no connections and nobody can pronounce your name." *[Laughter]*

That's what America is about. And part of what this debate is going to be about going into 2012 is, do we want a smaller, more cramped vision of what America can be and who can fully participate in it? Or, do we have a big, generous, compassionate vision about what America can be, in which everybody is participating, and we're all pulling on that laboring war to move the country forward, and we're all benefiting when we arrive at our destination?

I'm confident about where the American people are. Sometimes the debates in Washington get people so frustrated and the arguments are so vitriolic and so ideologically driven that people just get turned off and they don't even want to pay attention. But when you sit down and you talk to people and you listen to them—what their values are, what their ideals

are, where they tell you their story about how they were able to build a middle class life for themselves, and what they hope for, for their children and their grandchildren—it turns out that there's just an incredible decency and resilience and strength to the American people that has yet to be tapped. And our job is to tap it. That's what this campaign is going to be about.

So I hope you will join me. I hope you will be as enthusiastic as many of you were back in 2008. I've got to tell you that, partly because of the gray hair. I know that it's not going to be exactly the same as when I was young and vibrant and new. [Laughter] And there was—posters everywhere, hope. [Laughter] The logo was really fresh. [Laughter] And let's face it, it was cool to support me back then. [Laughter] At cocktail parties, you could sort of say, "Yeah, this Obama guy, you haven't heard of him? Let me tell you about him." [Laughter]

Now I'm sort of old news. But the vision hasn't changed, and my enthusiasm and my commitments haven't changed. And I hope yours haven't changed either, because if we're able to work just as hard as we did in 2008, then I think we're going to get through this very difficult time. We'll emerge on the other side stronger, more unified, more vibrant, more competitive, than we've ever been before.

Thank you very much, everybody. Thank you.

NOTE: The President spoke at 7:40 p.m. at DANIEL restaurant. Audio was not available for verification of the content of these remarks.

*Categories:* Addresses and Remarks : Democratic National Committee fundraisers in New York City.

*Locations:* New York City.

*Names:* Obama, Malia; Obama, Michelle; Obama, Natasha "Sasha".

*Subjects:* Afghanistan : U.S. military forces :: Deployment; Budget, Federal : Deficit and national debt; Democratic Party : Democratic National Committee; Economy, national : Credit markets, stabilization efforts; Economy, national : Household incomes, decline; Economy, national : Improvement; Economy, national : Recession, effects; Economy, national : Strengthening efforts; Education : Global competitiveness; Education : Standards and school accountability; Education, Department of : Funding; Elections : 2012 Presidential and congressional elections; Employment and unemployment : Job creation and growth; Employment and unemployment : Job losses; Energy : Alternative and renewable sources and technologies :: Promotion efforts; Energy : Foreign sources; Energy : National energy policy; Health and medical care : Health insurance reforms; Health and medical care : Medicare and Medicaid; Iraq : U.S. military forces :: Deployment; New York : Democratic Party events; New York: President's visits; Science and technology : Research and development; Social Security and retirement : Social Security program; Transportation : Infrastructure, national, improvement efforts.

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